

SERVICING MANAGEMENT

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Can the Great Lakes State Be Great?

The lab results keep coming back discouraging. While an occasional pulse beats stronger, Michigan's economy continues to struggle.

The reality for our mortgage servicing industry here in Michigan is that the number of foreclosures has grown somewhere between 30 and 40 percent over the last 12 months. Compounding those woes are depressed home values and a glut of homes on the market. Even Oakland County, the nation's third wealthiest, reported a negligible increase in property values last year; this after years of steady home appreciation.

Overall, Michigan continues to be on all the "wrong" lists: tepid job growth; one of the nation's most stagnant wage environments; and a March 2007 unemployment rate of 6.5 percent, as officially reported by the State of Michigan's Department of Labor & Economic Growth. This compares to a national unemployment rate of 4.4 percent for the same period. This disparity has held for some time now.



Trott

BY DAVID A. TROTT

Perhaps one of the most tell-tale signs of trouble in recent days is that Oakland County's assessed value role grew by just 1.17 percent during the last year. As reported by the Detroit Free Press, this is the smallest increase in nearly 40 years, after decades of double-digit growth. In this most prosperous of metro Detroit counties, 4,855 homes were foreclosed upon in 2006, an increase of almost 600 percent since 1998. Next-door neighbor, Macomb County, reported a 1.6 percent increase in property values for 2006, the lowest since 1975; while the increase in Wayne County's equalized value for 2007 was 2.68 percent, still less than the previous year.

We must further distinguish the "prosperity dichotomy" apparent in some of the latest national foreclosure reports. For example, as CCNMoney.com reported as recently as late March, Florida was leading the nation in delinquencies, while states like Texas, Arizona and California are also exhibiting foreclosure strain. The difference for us here in Michigan is

that these sunshine states, or others like Colorado, are economically sound and will be expected to recover in an orderly fashion. The national economy remains strong.

In contrast, Michigan struggles with economic woes many years in the making, including the loss of thousands of good-paying automotive and manufacturing jobs and related spin-off employment. New industries are not replacing these losses quickly enough, if at all. Michigan faces a major budget crisis—on the order of \$3 billion—and now, slowing home values and property tax collections are straining municipal budgets.

There were some promising but short-lived signs this spring, with some stabilization or slight improvement being reported in median sale prices of homes, sales volume and new listings. Still, it was reported in May that Michigan's foreclosure volume, one for every 448 households, ranked 8th in the nation.

Our near-neighbors share a similar foreclosure picture. In mid-June, the Mortgage Bankers Association reported that

Michigan, Ohio and Indiana, while making up 8.7 percent of outstanding mortgage loans in the nation, account for double that proportion (19.9 percent) of the nation's loans in foreclosure. Notwithstanding current issues in Florida and select Western states, Doug Duncan, the MBA's chief economist and senior VP of research and business development, went so far as to say that "the percentage of loans in foreclosure would be well below the average of the last ten years were it not for Ohio, Michigan and Indiana." Currently, about one percent of loans are entering foreclosure in each state.

The futures of Ford, GM and Chrysler remain in serious doubt in various ways. However, the recent decision by DaimlerChrysler to sell 80.1 percent of its Chrysler Group to private equity firm Cerberus Capital Management LP is being viewed locally as a positive development. The deal, which would effectively undo the 1998 merger between Daimler and Chrysler, is expected to be finalized this fall. Prior to the Cerberus announcement in May, DaimlerChrysler had slated \$2 billion in new investments for Michigan.

Our response.
Foreclosure assignment
trends and strategies.

Thus, this may be the worst we have seen things here in Michigan in nearly two decades. In the past, as in the late 1980s when foreclosures spiked, we could attribute the increase to poor decisions on the part of individual borrowers, whether running up high interest credit card debt or taking on more home than they could afford. This time around, macroeconomic factors dominate—people losing jobs and unable to find new ones. Homes aren't appreciating, and many borrowers have little or no equity left to tap. There is no way to make up for fundamental loss of income.

We remain intensely focused on loss mitigation—a win for our mortgage lending clients, the right thing for the borrower and good for our neighborhoods and communities. However, when it is obvious that the borrower clearly has no ability to pay on a modified

lending agreement, we are conserving lender values by speeding up the foreclosure process. At the direction of our servicer clients, we are expediting alternatives like cash for keys or a waiver of redemption rights.

Our Firm has taken several additional approaches or actions to improve the current challenging situation. At the state level, in an effort to improve the foreclosure process for our clients, Trott & Trott was instrumental in having the Michigan Legislature adopt an amendment to the foreclosure statute (January 2007) that makes the process of shortening the redemption period easier. The new rules allow the redemption period to be shortened at any time during the foreclosure process; shortening of the redemption period for abandoned properties greater than three acres; and provides that the sending of a notice, not its receipt, is the triggering event for establishing abandonment. These changes allow us to secure

abandoned homes quicker, while helping to preserve neighborhood safety and home values.

Within our firm, we have further responded to increased volumes in several ways, including:

- Implementing a new opening process to handle the increased volume efficiently and accurately;

- Having a special assignment team in place that ensures assignments get recorded prior to sale;

- Working with our legal newspaper partners to ensure the shortest possible lead times for publication;

- Hiring additional loss mitigation staff members to ensure that we help the borrower avoid foreclosure whenever possible;

- Improving our interface with third party systems to reduce time lost in making multiple entries; and

- Continued automation of regular reports for both clients and vendors.

While it will take some time to get our great state turned around as an industry, we have the people and the processes in place to respond to whatever challenges come our way. We will continue to make significant investments in technology, infrastructure and people. In doing so, we will do our part in helping Michigan put the "Great" back into the Great Lakes State. ■

David A. Trott is managing partner of Farmington Hills, Michigan-based Trott & Trott, P.C. Recognized as one of the nation's largest law firms conducting residential default procedures, Trott & Trott represents mortgage bankers in Michigan, as well as banks, credit unions, mortgage servicers, regional property owners, investor groups and individual entrepreneurs. You can contact David Trott at dtrott@trottlaw.com.

Officium

A Quarterly Publication of Trott & Trott, P.C.

Last year, Trott & Trott retained a lobbyist to work with the Michigan Legislature in an effort to improve the foreclosure process for our clients. We are pleased to announce that the Legislature approved an amendment to the foreclosure statute that will make the process of shortening the redemption period easier. On January 4, 2007, Governor Jennifer Granholm signed into law Public Act 579 of 2006, which amends MCLA §§600.3240 and 600.3241a. This amendment, which takes effect immediately, essentially makes three improvements to the abandonment process.

It clarifies that the redemption period may be shortened at any time during the foreclosure process, including after the foreclosure sale has occurred and while the redemption period is running. This resolves a conflict that had previously existed in interpreting the statute.

The Abandoned

For forsaken homes in Michigan,
the road to redemption has been a long one.

But the Michigan Legislature's new amendment
to the foreclosure statute is paving the way for **shortcuts.**

It allows shortening of the redemption period for abandoned properties greater than three acres. Previously, the statute had prohibited shortening for these properties.

It provides that the triggering event for establishing abandonment is the sending of a notice, not the receipt. Previously, the statute, which requires that notice of abandonment be sent via certified mail, return receipt requested had appeared to require the receipt of that notice, an anomaly that made no sense, given that it was often sent to abandoned houses.

Attorneys from Trott & Trott not only hired the lobbyist, but also worked diligently to ensure the passage of this amendment in the face of opposition from the State Bar of Michigan. We assisted in the drafting of the legislation, met with key legislators to explain the benefit of the legislation, testified before the legislature and were the

driving force behind the amendment. Our efforts on this amendment should benefit lenders and investors by allowing them to more easily shorten the redemption period. This will help make abandoned homes secure more quickly and lead to more success in preserving safety and protecting neighborhood and home values.

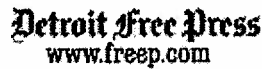
If you have any questions about this development, please contact David Trott at 248-594-5400, dtrott@trottlaw.com; or Jeffrey Weisserman at 248-723-5906, jweisserman@trottlaw.com. ●

Michigan Foreclosure Volume/Trends

KEY STATISTICS

- Per the Mortgage Bankers Association's National Delinquency Survey (Third Quarter 2007, data as of September 30, 2007), Michigan's foreclosure inventory rate is 3.07% compared to the United States cumulative foreclosure inventory rate of 1.69%.
- Per the Mortgage Bankers Association's National Delinquency Survey (Fourth Quarter 2006, data as of December 31, 2006), Michigan's foreclosure inventory rate is 2.39% compared to the United States cumulative foreclosure inventory rate of 1.19%.
- Per *DSNews* (July 2007), the Michigan foreclosure rate in May 2007 was 1 in 448 households compared to 1 in 589 households in November 2006. This foreclosure rate is 1.467 times higher than the national average. (Source: RealtyTrac).
- Per *DSNews* (July 2007), the Wayne County foreclosure rate in May 2007 was 1 in 190 households compared to 1 in 248 households in November 2006. This foreclosure rate is 3.454 times higher than the national average. (Source: RealtyTrac).
- Three states –Michigan, Ohio and Indiana—are setting the level of serious delinquencies. About 19% of all serious delinquencies are held in those three states, which hold 8% of the loans. Reference: Guest, G. (July 12, 2007). Michigan No. 3 in U.S. Foreclosures. *The Detroit News*.
- The main problem is the underlying economy. Between 2001 and April 2007, Michigan lost 296,000 payroll jobs. Reference: Guest, G. (July 12, 2007). Michigan No. 3 in U.S. Foreclosures. *The Detroit News*.
- Per the Mortgage Bankers Association's National Delinquency Survey (Fourth Quarter 2005, data as of December 31, 2005), of the 1,475,480 mortgage loans being serviced in the state of Michigan, 1.75% of those loans were in some stage of foreclosure.
- The number of foreclosures in Wayne, Oakland, Macomb and Livingston counties has risen 137 % (from 14,789 to 35,041) from the period of January through August 2006 compared to the same period last year (2005). Reference: Bourdet, D. (September 13, 2006). Foreclosures soar. *The Detroit News*.

- During this same period, Wayne County and Macomb County saw triple-digit percentage increases, Oakland County experienced a 64% increase, and Livingston County saw a 37% jump. Reference: Bourdet, D. (September 13, 2006). Foreclosures soar. *The Detroit News*.
- Wayne County ended January 2006 with more than 3,300 homes in active foreclosure – the highest of any county in the nation. Reference: Aguilar, L. (March 20, 2006). Foreclosure business booms. *The Detroit News*.
- In August 2006, Michigan's foreclosure rate was 6th in the nation (0.83%), up from 10th in August 2005. Reference: Ryley, S. (May 23, 2006). Metro area 6th in foreclosures. *The Detroit News*.
- Nationally, in August 2006, 115,292 properties entered some stage of foreclosure during the month, a 24% increase from July 2006, and a 53% increase from August 2005. Reference: Bourdet, D. (September 13, 2006). Foreclosures soar. *The Detroit News*.
- State figures indicate that 356,000 Michigan residents were unemployed in July 2006. Reference: Bourdet, D. (September 13, 2006). Foreclosures soar. *The Detroit News*.
- One out of 120 Metro Detroit homes was in foreclosure in the first quarter of 2006. Reference: Ryley, S. (May 23, 2006). Metro area 6th in foreclosures. *The Detroit News*.
- First American Loan Performance says the 0.93% foreclosure rate in Michigan, Ohio, Illinois and Wisconsin in June 2006 surpassed the national average of 0.5%, with Michigan reporting a year-over-year increase in foreclosures of 26.8%. Reference: Wei, Lingling. (September 21, 2006). Midwest may see a sharper housing slowdown. *Wall Street Journal*, p. D3.



Michigan No. 3 in U.S. foreclosures

Economist says cycle won't end soon

July 12, 2007

BY GRETA GUEST

FREE PRESS BUSINESS WRITER

Michigan ranks third nationwide in mortgage delinquency rates, new foreclosures and existing foreclosures, according to new data from the Mortgage Bankers Association.

And the association's chief economist, Douglas Duncan, said Wednesday the state's foreclosure cycle likely will not end soon.

"It is difficult to forecast if we will see more increases or if we are at the peak. What we believe ... is we are nearing the peak of total delinquencies," Duncan said during an interview with the Free Press.

Duncan said that home loan delinquencies could peak within the next six months to a year with foreclosures peaking six months after that.

Many parts of the country have avoided massive foreclosures. Duncan said right now it is a tale of seven states: Michigan, Ohio, Indiana, California, Florida, Nevada and Arizona. Delinquent home loans during the first quarter hit Midwest and Southern states particularly hard.

Here are excerpts from the interview.

QUESTION: How long has Michigan been near the top of the foreclosure rankings?

ANSWER: In general, it has been above average for quite a while. You can go back to the late 1970s.

This is the second wave of change in durable goods manufacturing. The first wave was heavy steel moving offshore in the late '70s. You will see the rise in delinquencies and foreclosures in these same states in that time period. Then things got better for a while as the overall economy adjusted past the Rust Belt name. Now you are in the second wave of structural change in manufacturing, and that is the productivity wave. And so it is the same states that have reappeared.

Three states -- Michigan, Ohio and Indiana -- are setting the level of serious delinquencies. About 19% of all serious delinquencies are held in those three states, which hold 8% of the loans.

Q: What is it about those states?

A: It is the underlying economies. Take Michigan. Between 2001 and April 2007, Michigan lost 296,000 payroll jobs. All that comes out of the housing sector. In addition, you saw net population out-migration. That's future growth of jobs and homes. Both of those hit the demand side of the housing market.

If you look at median household income growth over the 2001-to-2005 time period in the U.S., it was about three times the level in Michigan. All these are hard on the housing sector and, of

course, home prices have been falling. There just isn't much good news in terms of the turnaround because it is the basics of the economy.

Q: When can we expect to be out of this mess?

A: From my perspective as an economist, the turnaround in Michigan, Indiana and Ohio is going to await a restructuring of the fiscal policies at the state level. The productivity impact on manufacturing jobs is a long-run phenomenon and it's not going to reverse course. It's been under way since World War II. I read somewhere that at the end of World War II, for GM to build 1 million cars a year they needed to employ 460,000 workers. Today, to build a million cars in a year they require 120,000 workers.

Q: Great numbers of adjustable-rate mortgages are about to have their interest rates reset. Do you know how many in 2007?

A: We don't talk about numbers of loans, but dollar amounts. In 2007, there are about \$400 billion of subprime adjustables that will reset.

Q: If people are 30 days past due on their mortgage right now in Michigan, what should they be doing to avoid losing their homes?

A: First, they should call their lender. We also have a number for free counseling at 888-995-4673. A Web site we have, www.homeloanlearningcenter.com, offers foreclosure help.

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www.michigan.gov
(To Print: use your browser's print function)
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Agency: Labor & Economic Growth

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November Jobless Rates Edge Up Seasonally in Most of Michigan's Regional Labor Markets

January 3, 2008 - Seasonally unadjusted unemployment rates increased over the month in 12 of Michigan's 17 major labor market areas, according to the Michigan Department of Labor and Economic Growth. In November, total employment and labor force levels advanced in most regions.

Unemployment rates declined over the month in four areas, most notably in the Monroe and Detroit-Warren-Livonia Metropolitan Statistical Areas (MSAs), due to recalls from October layoffs in the auto industry. The jobless rate in the Battle Creek MSA was unchanged over the month.

"Minor jobless rate increases in the southern part of Michigan and large rate increases in northern Michigan are typical for November," said Rick Waclawek, director of the Bureau of Labor Market Information & Strategic Initiatives. "The seasonal loss of tourism and construction jobs this month was compensated by holiday related hiring in the retail sector."

From October to November, the majority of the state's 17 major labor markets showed little movement in their respective jobless rates, with nine areas recording rate changes of 0.2 of a percentage point or less. With the exception of the state's three northernmost labor markets, increases were limited to half of a percentage point or less. Typical seasonal jobless rate hikes of over a full percentage point occurred in both the Northeast and Northwest Lower Michigan Regions along with the Upper Peninsula.

Regional Unemployment Rates Up Since November 2006

From November 2006 to November 2007, jobless rates increased in 16 of the state's major labor market areas. Rate increases over the year were moderate and ranged from 0.3 to 0.7 of a percentage point, with an average rise of a half percentage point. The jobless rate in the Detroit-Warren-Livonia MSA was unchanged since November 2006.

Total Employment Up Over Month, Down Over Year

From October to November, total employment levels increased in 13 regions with an average gain of a little under 1.0 percent. The state's three northern labor markets posted large seasonal drops in employment ranging from 1.2 to 2.0 percent. Total employment was essentially unchanged in the Niles-Benton Harbor MSA over the month.

Since November 2006, total employment declined in 16 regions, with significant drops in a number of areas. Total employment rose over the year in the Niles-Benton Harbor MSA.

Labor Force Levels Up Over Month, Down Over Year

In November, labor force levels increased in 12 regions, declined in four areas, and were essentially unchanged in the Northeast Lower Michigan Region.

From November 2006 to November 2007, labor force levels fell in 15 regions, increased in the Niles-Benton Harbor MSA, and were little changed in the Kalamazoo-Portage MSA.

Overall Payroll Jobs Flat in November

The monthly survey of employers indicated that seasonally unadjusted payroll jobs in Michigan were essentially unchanged in November, edging upward by just 1,000 to total 4,305,000. Seasonal job gains in retail trade (+12,000), education and health services (+5,000), and government (+3,000) were offset by seasonal cutbacks in leisure and hospitality services (-11,000) and construction (-7,000). All other major industry sectors were little changed in November.

The increase in retail trade jobs was evident throughout the state as merchants hired additional workers for the holiday season. The upward advances in the education and health service sector and government were primarily due to typical employment additions in both private and public education. The job cuts in leisure and hospitality services and construction occurred in almost all metropolitan areas.

Most metropolitan areas in the state reported very little net change in payroll employment over the month.

From November 2006 to November 2007, seasonally unadjusted payroll jobs fell statewide by 78,000 or 1.8 percent. Of the 14 metropolitan areas, 10 reported job declines while four displayed gains. The majority of metropolitan areas recorded mostly moderate changes in payroll jobs since November 2006. In the 10 areas that showed job loss since November 2006, only three metro regions recorded significant drops. Jobs fell in the Detroit area by 33,000, in the Flint MSA by 5,000 and in the Saginaw-Saginaw Township North MSA by 3,000. Payroll jobs increased moderately over the year in the Kalamazoo-Portage, Niles-Benton Harbor and Grand Rapids-Wyoming MSAs.

Over the year, manufacturing, construction, and retail trade employment were down in most metropolitan areas, while jobs in health services were up in nearly all regions.

County Jobless Rates Up Over Month, Year

Sixty-three of Michigan's 83 counties recorded moderate jobless rate increases in November, with a median increase of 0.7 of a percentage point. The largest rate advances took place in the state's northern areas. Unemployment rates declined over the month in 13 counties, while rates were unchanged in seven. The most pronounced jobless rate drop of 1.7 percentage points was posted in Monroe County, and reflected recalls from short-term layoffs in the auto-industry.

From November 2006 to November 2007, unemployment rates were up in 69 of the state's counties, down in 11 counties, and unchanged in the remaining three counties. Over-the-year county rate increases averaged a half percentage point.

*Note: Data in this release is **not seasonally adjusted**. As a result, employment and unemployment trends may differ from previously released Michigan seasonally adjusted data.*

A breakdown of seasonally unadjusted November workforce estimates for Michigan and its 17 major labor market areas follows, along with a listing of county jobless rates for November.

Note to Editors: Please ensure that the source for state unemployment rates reads "Michigan Department of Labor & Economic Growth."

The Department of Labor & Economic Growth (DLEG) is investing in Michigan's future by helping to create the jobs of today and tomorrow, ensuring that our children and adults have the skills these jobs demand, making Michigan a better place to do business, and training and placing those who need jobs

	Nov-06	Oct-07	Nov-07	% change month	% change year
ANN ARBOR MSA (Washtenaw County)					
Civilian Labor Force	193,800	188,700	191,400	1.4%	-1.2%
Total Employment	185,600	179,600	182,400	1.6%	-1.7%
Unemployment	8,200	9,100	9,000	-1.1%	9.8%
Rate (percent)	4.2	4.8	4.7		

Contact: Mark Reffitt, DLEG Regional Economic Analyst (517) 492-5550

	Nov-06	Oct-07	Nov-07	% change month	% change year
BATTLE CREEK MSA (Calhoun County)					

Civilian Labor Force	72,100	69,900	70,600	1.0%	-2.1%
Total Employment	67,500	65,300	66,000	1.1%	-2.2%
Unemployment	4,600	4,600	4,600	0.0%	0.0%
Rate (percent)	6.3	6.6	6.6		

Contact: Leonidas Murembya, DLEG Regional Economic Analyst (517) 841-5634

	Nov-06	Oct-07	Nov-07	% change month	% change year
BAY CITY MSA (Bay County)					
Civilian Labor Force	55,800	53,100	53,600	0.9%	-3.9%
Total Employment	52,300	49,700	50,000	0.6%	-4.4%
Unemployment	3,500	3,400	3,600	5.9%	2.9%
Rate (percent)	6.2	6.3	6.8		

Contact: Jason Palmer, DLEG Regional Economic Analyst (989) 776-1508

	Nov-06	Oct-07	Nov-07	% change month	% change year
DETROIT-WARREN-LIVONIA MSA (Data in thousands) (Wayne, Oakland, Macomb, Lapeer, Livingston, St. Clair counties)					
Civilian Labor Force	2,182	2,148	2,141	-0.3%	-1.9%
Total Employment	2,025	1,981	1,986	0.3%	-1.9%
Unemployment	157	167	155	-7.2%	-1.3%
Rate (percent)	7.2	7.8	7.2		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
FLINT MSA (Genesee County)					
Civilian Labor Force	212,600	203,300	206,300	1.5%	-3.0%
Total Employment	196,600	186,800	189,300	1.3%	-3.7%
Unemployment	16,100	16,500	17,100	3.6%	6.2%
Rate (percent)	7.6	8.1	8.3		

Contact: Jason Palmer, DLEG Regional Economic Analyst (989) 776-1508

	Nov-06	Oct-07	Nov-07	% change month	% change year
GRAND RAPIDS - WYOMING MSA (Barry, Ionia, Kent , Newaygo counties)					
Civilian Labor Force	413,300	406,400	411,400	1.2%	-0.5%
Total Employment	390,500	382,700	387,200	1.2%	-0.8%
Unemployment	22,800	23,600	24,200	2.5%	6.1%
Rate (percent)	5.5	5.8	5.9		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
HOLLAND - GRAND HAVEN MSA (Ottawa County)					
Civilian Labor Force	139,400	137,100	138,100	0.7%	-0.9%
Total Employment	132,400	129,600	130,400	0.6%	-1.5%
Unemployment	7,000	7,600	7,700	1.3%	10.0%
Rate (percent)	5.0	5.5	5.6		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
JACKSON MSA					

(Jackson County)					
Civilian Labor Force	79,000	76,500	77,200	0.9%	-2.3%
Total Employment	73,500	70,900	71,400	0.7%	-2.9%
Unemployment	5,500	5,600	5,800	3.6%	5.5%
Rate (percent)	6.9	7.3	7.5		

Contact: Leonidas Murembya, DLEG Regional Economic Analyst (517) 841-5634

	Nov-06	Oct-07	Nov-07	% change month	% change year
KALAMAZOO - PORTAGE MSA (Kalamazoo and Van Buren counties)					
Civilian Labor Force	177,000	175,000	177,000	1.1%	0.0%
Total Employment	168,000	165,700	167,300	1.0%	-0.4%
Unemployment	9,000	9,300	9,700	4.3%	7.8%
Rate (percent)	5.1	5.3	5.5		

Contact: Leonidas Murembya, DLEG Regional Economic Analyst (517) 841-5634

	Nov-06	Oct-07	Nov-07	% change month	% change year
LANSING - EAST LANSING MSA (Clinton, Eaton, and Ingham counties)					
Civilian Labor Force	254,900	250,000	252,400	1.0%	-1.0%
Total Employment	241,700	236,400	238,600	0.9%	-1.3%
Unemployment	13,200	13,600	13,800	1.5%	4.5%
Rate (percent)	5.2	5.4	5.5		

Contact: Mark Reffitt, DLEG Regional Economic Analyst (517) 492-5550

	Nov-06	Oct-07	Nov-07	% change month	% change year
MONROE MSA (Monroe County)					
Civilian Labor Force	78,300	78,700	77,600	-1.4%	-0.9%
Total Employment	73,700	72,200	72,600	0.6%	-1.5%
Unemployment	4,600	6,500	5,100	-21.5%	10.9%
Rate (percent)	5.9	8.2	6.5		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
MUSKEGON - NORTON SHORES MSA (Muskegon County)					
Civilian Labor Force	90,500	89,500	90,100	0.7%	-0.4%
Total Employment	84,500	83,000	83,700	0.8%	-0.9%
Unemployment	6,000	6,500	6,400	-1.5%	6.7%
Rate (percent)	6.6	7.2	7.1		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
NILES - BENTON HARBOR MSA (Berrien County)					
Civilian Labor Force	79,700	80,300	80,700	0.5%	1.3%
Total Employment	74,500	75,200	75,200	0.0%	0.9%
Unemployment	5,200	5,100	5,500	7.8%	5.8%
Rate (percent)	6.5	6.3	6.8		

Contact: Leonidas Murembya, DLEG Regional Economic Analyst (517) 841-5634

	Nov-06	Oct-07	Nov-07	% change month	% change year
SAGINAW-Saginaw Township North					

MSA					
(Saginaw County)					
Civilian Labor Force	99,700	95,300	96,500	1.3%	-3.2%
Total Employment	93,200	88,800	89,600	0.9%	-3.9%
Unemployment	6,500	6,500	6,900	6.2%	6.2%
Rate (percent)	6.5	6.8	7.1		

Contact: Jason Palmer, DLEG Regional Economic Analyst (989) 776-1508

	Nov-06	Oct-07	Nov-07	% change month	% change year
UPPER PENINSULA LMA					
(15 counties)					
Civilian Labor Force	162,300	160,800	160,700	-0.1%	-1.0%
Total Employment	151,200	151,000	149,200	-1.2%	-1.3%
Unemployment	11,100	9,800	11,500	17.3%	3.6%
Rate (percent)	6.9	6.1	7.2		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
NORTHEAST LOWER MICHIGAN					
(Alcona, Alpena, Cheboygan, Crawford, Iosco, Montmorency, Ogemaw, Oscoda, Otsego, Presque Isle, Roscommon counties)					
Civilian Labor Force	100,000	99,200	99,200	0.0%	-0.8%
Total Employment	91,200	91,600	89,800	-2.0%	-1.5%
Unemployment	8,800	7,600	9,400	23.7%	6.8%
Rate (percent)	8.8	7.7	9.5		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
NORTHWEST LOWER MICHIGAN					
(Antrim, Charlevoix, Emmet, Benzie, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, Wexford counties)					
Civilian Labor Force	159,600	159,100	158,800	-0.2%	-0.5%
Total Employment	148,300	148,600	146,700	-1.3%	-1.1%
Unemployment	11,200	10,400	12,200	17.3%	8.9%
Rate (percent)	7.0	6.6	7.7		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

	Nov-06	Oct-07	Nov-07	% change month	% change year
MICHIGAN (Data in thousands)					
Civilian Labor Force	5,101	5,012	5,026	0.3%	-1.5%
Total Employment	4,763	4,662	4,679	0.4%	-1.8%
Unemployment	338	351	347	-1.1%	2.7%
Rate (percent)	6.6	7.0	6.9		

Contact: Jim Rhein, DLEG Economic Analyst (313) 456-3095

**MICHIGAN COUNTIES RANKED BY UNEMPLOYMENT RATE
NOVEMBER 2007**

1	Washtenaw County	4.7	43	Gogebic County	7.7
2	Isabella County	4.9	44	Crawford County	7.9
3	Cass County	4.9	45	Lenawee County	7.9
4	Eaton County	4.9	46	Alpena County	7.9
5	Barry County	5.0	47	Osceola County	7.9
6	Kalamazoo County	5.1	48	Tuscola County	8.0
7	Livingston County	5.2	49	Gratiot County	8.1
8	Clinton County	5.3	50	Sanilac County	8.1
9	Midland County	5.3	51	Chippewa County	8.1
10	Leelanau County	5.4	52	Mason County	8.1
11	Menominee County	5.6	53	Missaukee County	8.1
12	Marquette County	5.6	54	Manistee County	8.2
13	Ottawa County	5.6	55	Kalkaska County	8.2
14	Ingham County	5.7	56	Oceana County	8.3
15	Oakland County	5.8	57	Luce County	8.3
16	Kent County	5.8	58	Genesee County	8.3
17	St. Joseph County	5.9	59	St. Clair County	8.3
18	Dickinson County	6.0	60	Hillsdale County	8.4
19	Houghton County	6.3	61	Wayne County	8.4
20	Allegan County	6.3	62	Charlevoix County	8.6
21	Grand Traverse County	6.4	63	Wexford County	8.7
22	Monroe County	6.5	64	Alger County	8.8
23	Calhoun County	6.6	65	Antrim County	8.8
24	Mecosta County	6.7	66	Schoolcraft County	8.9
25	Ionia County	6.7	67	Emmet County	9.2
26	Van Buren County	6.7	68	Roscommon County	9.2
27	Berrien County	6.8	69	Gladwin County	9.5
28	Bay County	6.8	70	Iosco County	9.6
29	Huron County	6.9	71	Montcalm County	9.8
30	Branch County	7.0	72	Otsego County	9.8
31	Saginaw County	7.1	73	Alcona County	10.0
32	Muskegon County	7.1	74	Arenac County	10.1
33	Macomb County	7.2	75	Clare County	10.2
34	Iron County	7.2	76	Lake County	10.3
35	Delta County	7.3	77	Oscoda County	10.4
36	Newaygo County	7.4	78	Cheboygan County	10.8
37	Shiawassee County	7.4	79	Presque Isle County	11.4
38	Lapeer County	7.4	80	Baraga County	12.6
39	Jackson County	7.5	81	Montmorency County	13.0
40	Ontonagon County	7.6	82	Mackinac County	13.1
41	Ogemaw County	7.6	83	Keweenaw County	14.8
42	Benzie County	7.7			

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